

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 407, Sewer Bond Subordinate Debt Service

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2006 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$403,996	\$199,457	\$441,560	\$441,560	\$0
Transfer In:					
Sewer Revenue (400)	\$21,672,619	\$21,508,899	\$21,508,899	\$21,508,899	\$0
Total Transfers In	\$21,672,619	\$21,508,899	\$21,508,899	\$21,508,899	\$0
Total Available	\$22,076,615	\$21,708,356	\$21,950,459	\$21,950,459	\$0
Expenditures:					
Principal Payment ^{1,2}	\$7,233,788	\$7,642,724	\$7,642,724	\$7,642,724	\$0
Interest Payment ^{1,2}	14,401,267	14,055,632	14,055,632	14,055,632	0
Fiscal Agent Fees	0	10,000	10,000	10,000	0
Total Expenditures	\$21,635,055	\$21,708,356	\$21,708,356	\$21,708,356	\$0
Total Disbursements	\$21,635,055	\$21,708,356	\$21,708,356	\$21,708,356	\$0
Ending Balance³	\$441,560	\$0	\$242,103	\$242,103	\$0

¹ In order to account for expenditures in the proper fiscal year, an audit adjustment in the net amount of \$117,578 has been reflected as a increase to FY 2005 expenditures. Expenditures are increased \$182,375 to correctly record interest credited on debt service payments in advance, partially offset by a decrease of \$64,797 to reclassify Manassas Park principal payment to an operating expense in Fund 401, Sewer Operations and Maintenance. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments are included in the FY 2006 Third Quarter Package.

² The bond principal and interest payments are shown here as expenditures. However, for accounting purposes, the CAFR will show these disbursements as "Construction in Progress" to be capitalized.

³ The Wastewater Management Program maintains fund balances at adequate levels relative to projected debt service requirements. These costs change annually and therefore, fund balances fluctuate from year to year based on actual debt service requirements.